

**§ 4002.5 Quorum.**

A majority of the Directors shall constitute a quorum for the transaction of business. Any act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may otherwise be provided in these bylaws.

**§ 4002.6 Meetings.**

Regular meetings of the Board of Directors shall be held at such times as the Chairman shall select. Special meetings of the Board of Directors shall be called by the Chairman on the request of any other Director. Reasonable notice of any meetings shall be given to each Director. The General Counsel of the Corporation shall serve as Secretary to the Board of Directors and keep its minutes. As soon as practicable after each meeting, a draft of the minutes of such meeting shall be distributed to each member of the Board for correction or approval.

**§ 4002.7 Place of meetings; use of conference call communications equipment.**

Meetings of the Board of Directors shall be held at the principal office of the Corporation unless otherwise determined by the Board of Directors or the Chairman. Any Director may participate in a meeting of the Board of Directors through the use of conference call telephone or similar communications equipment, by means of which all persons participating in the meeting can simultaneously speak to and hear each other. Any Director so participating in a meeting shall be deemed present for all purposes. Actions taken by the Board of Directors at meetings conducted through the use of such equipment, including the votes of each member, shall be recorded in the usual manner in the minutes of the meetings of the Board of Directors. A resolution of the Board of Directors signed by each of its three members shall have the same force and effect as if agreed at a duly called meeting and shall be recorded in the minutes of the Board of Directors.

**§ 4002.8 Alternate voting procedure.**

(a) A Director shall be deemed to have participated in a meeting of the Board of Directors for all purposes if,

(1) That Director was represented at that meeting by an individual who was designated to act on his behalf, and

(2) That Director ratified in writing the actions taken by his designee at that meeting within a reasonable period of time after such meeting.

(b) For purposes of this section, a Director, including an individual serving as Acting Secretary, shall designate a representative at a level not below that of Assistant Secretary within his Department. Such designation shall be in writing and shall be effective until withdrawn or until a date specified therein.

(c) For purposes of this section, a Director's approval of the minutes of a meeting of the Board of Directors shall constitute ratification of the actions of his designee at such meeting.

**§ 4002.9 Amendments.**

These bylaws may be amended or new bylaws adopted by unanimous vote of the Board.

**PART 4003—RULES FOR ADMINISTRATIVE REVIEW OF AGENCY DECISIONS**

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